

FMPA Monthly Report

August 2021

Rate Call

The average price of natural gas for the month was \$3.02. Daily natural gas prices have fluctuated in the \$3.60 - 4.20 range and natural gas pricing continues its upward trend. The forward pricing curve moved to 36% above the FY21 budgeted natural gas price.

The peak for the month occurred on 11 June at 5 PM.

Natural gas accounted for 78% of the generation mix. Coal was 14% and nuclear was 5%. Solar generation was 1%.

The Vero Beach cost recovery account stands at \$4.3 million. This is \$5.3 million below the planned target.

Board of directors

The Board of Directors approved the refinancing of St Lucie debt and the nomination of Board officers.

Information items included a third-party sales margin summary, review of the APPA position on climate change, review of distribution reliability and notice of annual Continuing Disclosure report.

Executive Committee

The Executive Committee approved the sunsetting of the Conservation and Renewable Energy Advisory Committee (CREAC), nomination of Executive Committee officers and the FPL transmission refund.

Information items were the same as those in the Board of Directors meeting.

Policy Makers Liaison Committee

The Policy Makers Liaison Committee approved the election of officers and the FY22 meeting schedule.

Information items included a report by the General Manager and CEO, update on the All-Requirements Project and Municipal Power cost, Electric Distribution Reliability update and a discussion of the APPA position on climate change.

The presentations from the PMLC agenda are include for your review.